THE HONOURABLE SRI JUSTICE P.S.NARAYANA

WRIT PETITION No.10271 of 2007

DATED:12.11.2007

Between:

B. Seshu Babu ….Petitioner

AND

The Andhra Bank, represented by
its authorized Officer, Zonal Office,
Vijayawada, Krishna District and another ….Respondents

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THE HONOURABLE SRI JUSTICE P.S.NARAYANA

WRIT PETITION No.10271 of 2007

ORDER:

This Court ordered notice before admission on 09.05.2007 and granted interim stay of all further proceedings subject to the condition that the petitioner deposits a sum of Rs.4,00,000/- (Rupees four lakhs only) on or before 30.06.2007. It was also made clear that the said order does not preclude the Debts Recovery Tribunal at Visakhapatnam from proceeding further and passing appropriate orders on the matter that is pending before it. Subsequent thereto on 28.06.2007, rule nisi was ordered. W.V.M.P.No.1804 of 2007 is filed by the Andhra Bank to vacate the order dated 28.06.2007 granted in W.P.M.P.No.12978 of 2007 in W.P.No.10271 of 2007.

Several submissions were made by the learned counsel on record. Sri. Kuriti Bhaskara Rao, the learned counsel representing the petitioner and also Sri Dr.K. Lakshmi Narasimha, the learned Standing Counsel representing the respondent-banking institution-Andhra Bank.

This Court is not inclined to express any opinion touching the merits and demerits of the matter. It is stated that I.A.No.251 of 2007 and I.A.No.252 of 2007 in appeal No.34 of 2004 are pending before the Debts Recovery Tribunal. It is also stated that substantial portion of the amount already had been deposited. However, Dr. K. Lakshmi Narasimha, the learned Standing Counsel for respondent-Bank states that though substantial portion of the amount already had been paid, the rest of the amount payable also is huge amount and it is difficult for the banking institution to recover the same. Whatever the reasons may be inasmuch as it is stated that the interim order made by this Court on 09.05.2007 had been complied with and it is brought to the notice of this Court that I.A.No.251 of 2007 and I.A.No.252 of 2007 in appeal No.34 of 2004 are said to be pending before the Debts Recovery

Tribunal, Visakhapatnam, let the Debts Recovery Tribunal dispose of the same within a period of four weeks from the date of receipt of a copy of this order. Till then, the interim order granted by this Court be operative.

The writ petition is disposed of with the above directions. No order as to costs.

P.S.NARAYANA, J

DATED:12th November, 2007
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